

Economy Overview



4 Minnesota ZIPs

Minnesota Department of Employment & Economic Development (DEED)

EMPLOYMENT AND ECONOMIC DEVELOPMENT

332 Minnesota Street Suite E200 Saint Paul, Minnesota <u>55101</u>

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Report Parameters

4 ZIPs

55713	Buhl, MN (in St. Louis county)	55746	Hibbing, MN (in St. Louis county)
55719	Chisholm, MN (in St. Louis county)	55753	Keewatin, MN (in Itasca county)

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical areas.

Economy Overview

23,819

Population (2021)

Population decreased by 332 over the last 5 years and is projected to decrease by 53 over the next 5 years. 12,898

Total Regional Employment

Jobs decreased by 553 over the last 5 years and are projected to decrease by 1 over the next 5 years.

\$70.6K

Avg. Earnings Per Job (2021)

Regional average earnings per job are \$6.0K below the national average earnings of \$76.6K per job.

Takeaways

- As of 2021 the region's population **declined by 1.4**% since 2016, falling by 332. Population is expected to **decrease by 0.2**% between 2021 and 2026, losing 53.
- From 2016 to 2021, jobs declined by 4.1% in 4 Minnesota ZIPs from 13,451 to 12,898. This change fell short of the national growth rate of 0.7% by 4.8%. Labor force data is not available for 4 Minnesota ZIPs.
- There is no education attainment data for 4 Minnesota ZIPs.
- The top three industries in 2021 are Metal Ore Mining, General Medical and Surgical Hospitals, and Restaurants and Other Eating Places.

	Population (2021)	Labor Force (2021)	Jobs (2021)	Cost of Living	GRP	Imports	Exports
Region	23,819	N/A	12,898	97.3	\$2.02B	\$2.59B	\$2.97B
Nation	331,820,028	162,302,777	161,875,556	100.0	\$22.09T	\$0	\$10.75T



Dec 2021 Labor Force Breakdown

Population breakdown data is not available at the ZIP level. Please choose a different region to see this data.

Educational Attainment

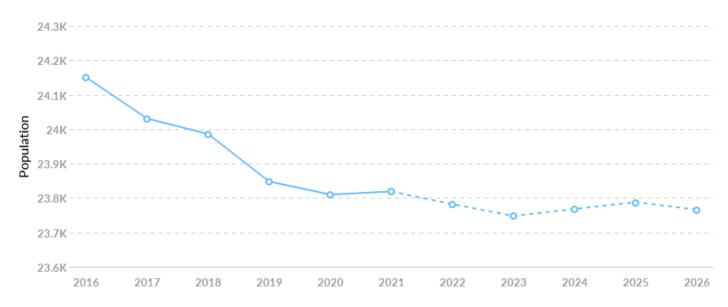
Educational attainment data is not available at the ZIP level. Please choose a different region to see this data.



Historic & Projected Trends

Population Trends

As of 2021 the region's population **declined by 1.4**% since 2016, falling by 332. Population is expected to **decrease by 0.2**% between 2021 and 2026, losing 53.

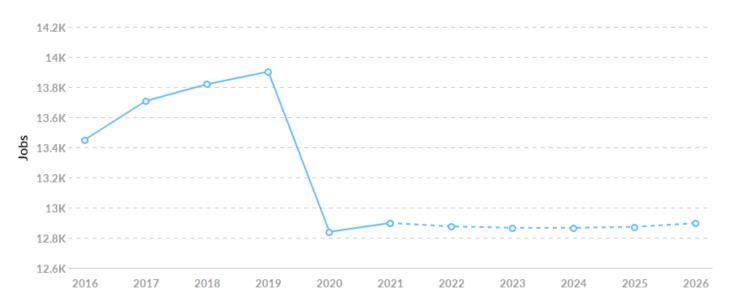


Timeframe	Population
2016	24,151
2017	24,031
2018	23,986
2019	23,848
2020	23,810
2021	23,819
2022	23,782
2023	23,748
2024	23,768
2025	23,788
2026	23,766

...! Emsi Economy Overview

Job Trends

From 2016 to 2021, jobs declined by 4.1% in 4 Minnesota ZIPs from 13,451 to 12,898. This change fell short of the national growth rate of 0.7% by 4.8%.



Timeframe	Jobs
2016	13,451
2017	13,708
2018	13,819
2019	13,902
2020	12,839
2021	12,898
2022	12,875
2023	12,866
2024	12,866
2025	12,872
2026	12,897

Population Characteristics



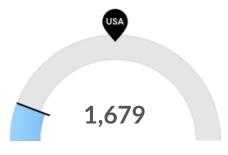
Millennials

Your area has 3,959 millennials (ages 25-39). The national average for an area this size is 4,907.



Retiring Soon

Retirement risk is high in your area. The national average for an area this size is 7,086 people 55 or older, while there are 8,857 here.



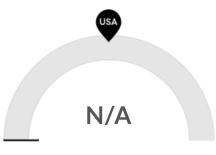
Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 9,590 racially diverse people, while there are 1,679 here.



Veterans

Veterans data is not available at the ZIP level. Please choose a different region level to see this data.



Violent Crime

Crime data is not available at the ZIP level. Please choose a different region level to see this data.

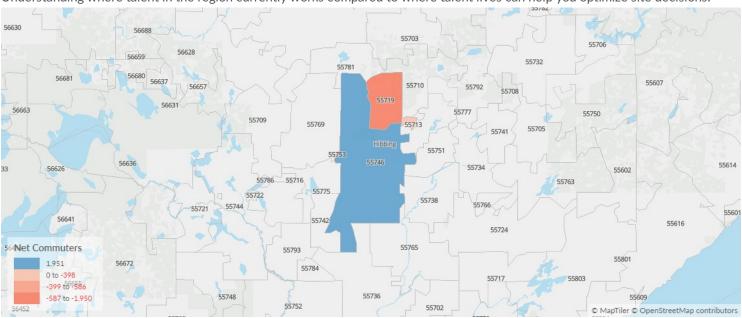


Property Crime

Crime data is not available at the ZIP level. Please choose a different region level to see this data.

Place of Work vs Place of Residence

Understanding where talent in the region currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works			Where Talent Lives			
ZIP	Name	2021 Employment	ZIP	Name	2021 Workers	
55746	Hibbing, MN (in St. Loui	10,299	55746	Hibbing, MN (in St. Loui	8,348	
55719	Chisholm, MN (in St. Lo	2,061	55719	Chisholm, MN (in St. Lo	2,648	
55713	Buhl, MN (in St. Louis c	329	55753	Keewatin, MN (in Itasca	607	
55753	Keewatin, MN (in Itasca	208	55713	Buhl, MN (in St. Louis c	332	



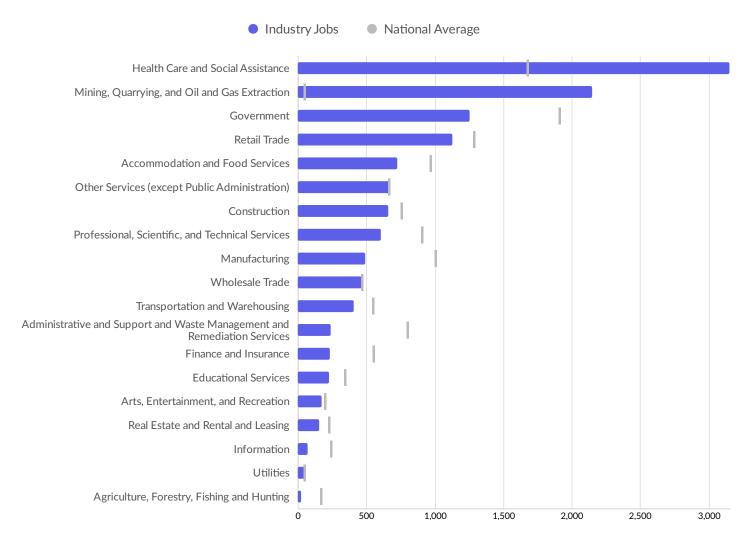
Inbound and Outbound Migration

Migration data is not available at the ZIP level. Please select county level or higher to see this data.



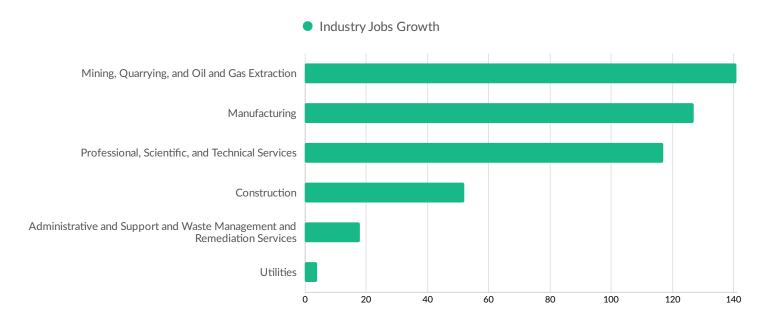
Industry Characteristics

Largest Industries





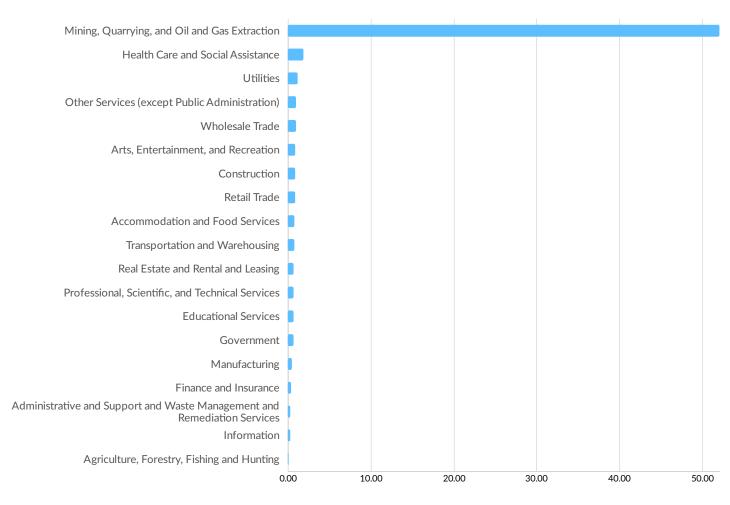
Top Growing Industries





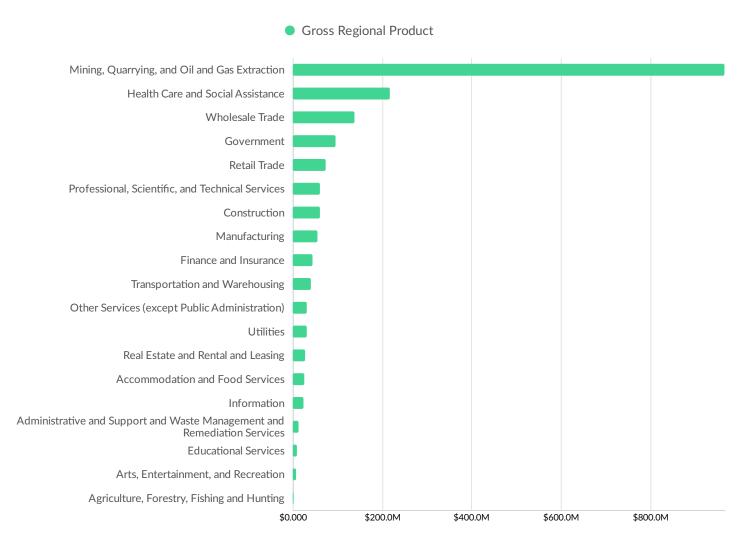
Top Industry Location Quotient





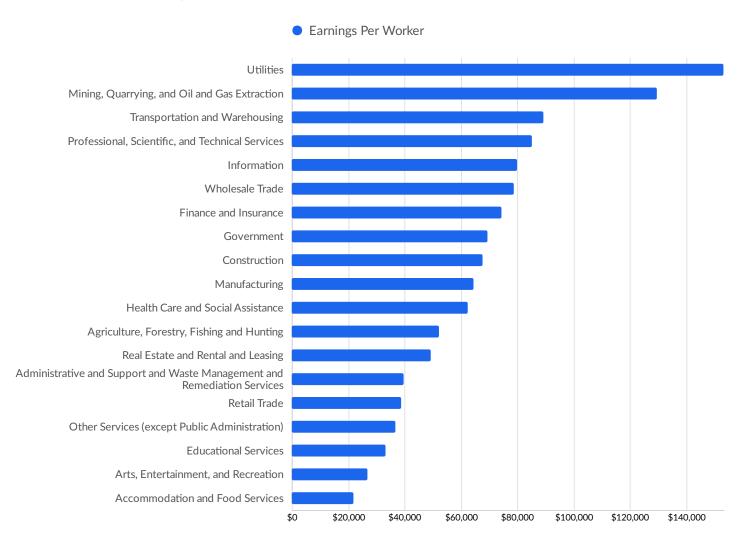


Top Industry GRP





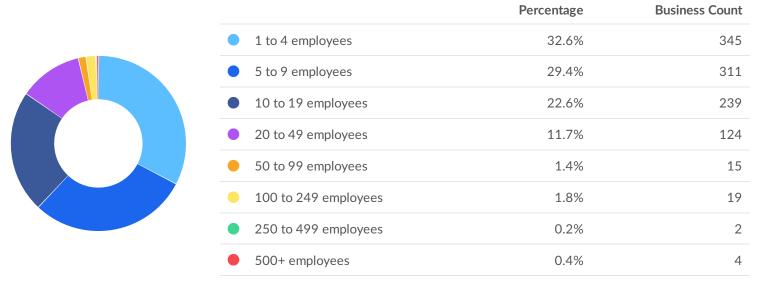
Top Industry Earnings





Business Characteristics

Business Size

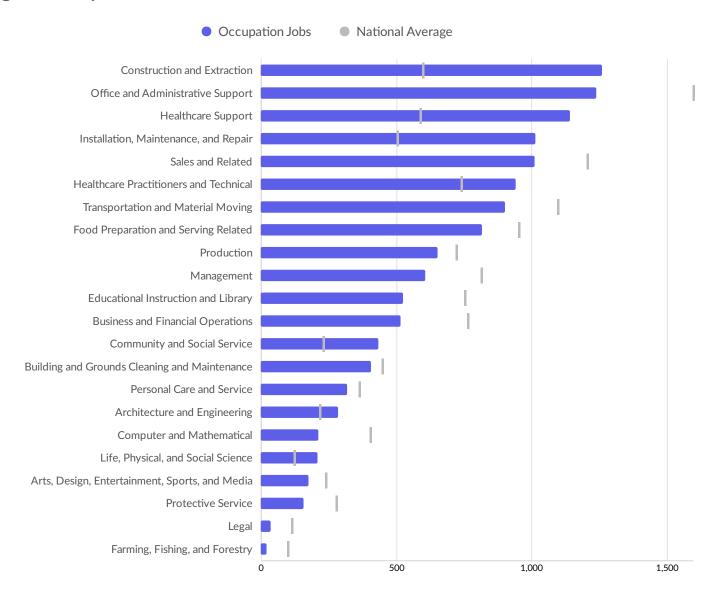


^{*}Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.



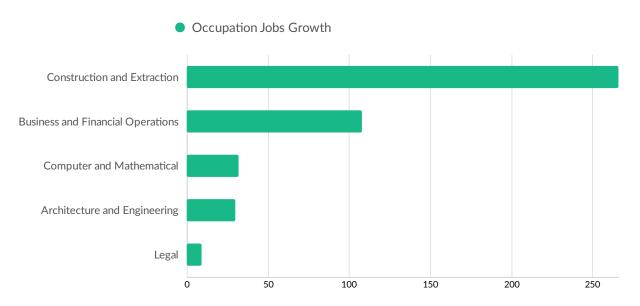
Workforce Characteristics

Largest Occupations





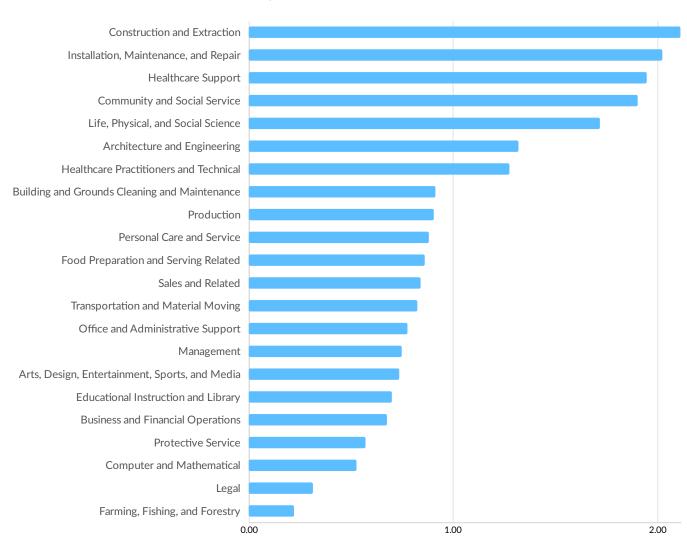
Top Growing Occupations





Top Occupation Location Quotient

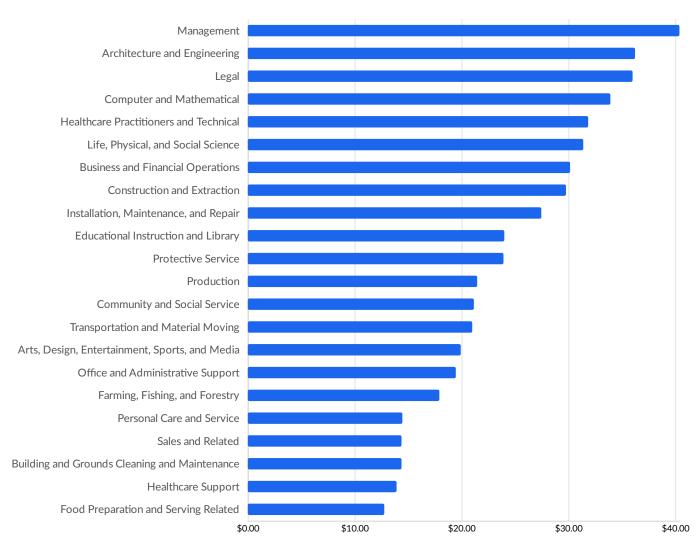
Occupation Location Quotient





Top Occupation Earnings





Postings data is not available for the currently selected region.

Underemployment data is not available for the currently selected region.



Educational Pipeline

In 2020, there were 292 graduates in 4 Minnesota ZIPs. This pipeline has shrunk by 27% over the last 4 years. The highest share of these graduates come from Liberal Arts and Sciences/Liberal Studies, Registered Nursing/Registered Nurse, and Electrician.

